

Westchester
Town Center
Business Improvement District

2016 Annual Planning
Report

Template

2016 Annual Planning Report

District Name

This report is for the Westchester Town Center Business Improvement District (District). The District is operated by Westchester Town Center Business Improvement District, Inc., a private non-profit organization.

Fiscal Year of Report

This report applies to the 2016 Fiscal year. The District Board of Directors approved the 2016 Annual Planning Report at the **(Month/Day)**, 2015 Board of Director's meeting.

Boundaries

There are no changes to the District boundaries for 2016.

Benefit Zones

The District has two benefit zones. For 2016 there will be no changes to the District's benefit zones.

2016 Improvements, Activities and Services

Ambassador: \$000,000.00 (12%)

(Descriptive paragraph of 2016 'Ambassador' activity/service)

Landscape Maintenance, Sanitation & Beautification: \$0,000,000.00 (33%)

(Descriptive paragraph of 2016 'Landscape Maintenance, Sanitation & Beautification' activity/service)

Marketing & Promotions: \$0,000,000.00 (14%)

(Descriptive paragraph of 2016 'Marketing & Promotions' activity/service)

New Business Attraction: \$0,000,000.00 (4%)

(Descriptive paragraph of 2016 'New Business Attraction' activity/service)

Policy Development, Management & Administration: \$0,000,000.00 (21%)

(Descriptive paragraph of 2016 'Policy Development, Management & Administration' activity/service)

Office, Insurance & Other: \$0,000,000.00 (12%)

(Descriptive paragraph of 2016 'Office, Insurance & Other' activity/service)

Uncollected Assessment Reserve: \$0,000,000.00 (4%)

(Descriptive paragraph of 2016 'Uncollected Assessment Reserve' activity/service)

Total estimate of Cost for 2016: A breakdown of the total estimated 2016 budget is attached to this report as **Appendix A**.

Method and Basis of Levying the Assessment

The Method and Basis for levying the 2016 assessment remains the same as listed in the Management District Plan. Annual assessments are based upon an allocation of program costs and is a combination of lot size, building square footage and lot front footage with the rates depending on whether the parcel does or does not front Sepulveda Boulevard.

Westchester Town Center 2016 Assessment rates

<u>Parcels On Sepulveda Blvd</u>	
Lot Area	\$0.0637
Frontage	\$7.8809
Bldg Sqft	\$0.0937

<u>Parcels Not On Sepulveda Blvd</u>	
Lot Area	\$0.0318
Frontage	\$3.9405
Bldg Sqft	\$0.0468

The District's Management District Plan allows for a maximum annual assessment increase of 3%. The Board voted no (0%) increase for 2016.

The District's 2016 Total Assessment is \$314,413.38.

Surplus Revenues

At the end of 2015, the District will have an estimated \$00,000 of surplus revenue that will be rolled over into 2016 budget. The District Board of Directors authorized the rollover at the (Month/Day), 2015 Board of Director's meeting.

Anticipated Deficit Revenues

There are no deficit revenues that will be carried over to 2016.

Contributions from Sources other than assessments: \$00,000

(Descriptive paragraph of 2016 'Contributions from Sources other than assessments')